GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:958
ANSWERED ON:28.07.2000
I.T. CONCESSION TO SOCIAL INSTITUTIONS
HARIBHAU MAHALE

Will the Minister of FINANCE be pleased to state:

(a) the concessions given by the Income Tax Department on the amount received by the social institutions registered under Section 21 of Societies Registration Act of 1860 meant for expenditure on social welfare activities;

(b) the number of social institutions given concession by the income tax department during 1999-2000; and

(c) the prescribed modalities for providing income tax concession for such registered institutions desirous of getting such concession?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V.DHANANJAYA KUMAR)

(a) the social institutions registered under the Societies Registration Act,1860[21 of 1860] are eligible for exemption from income tax under various provisions of the Income-tax Act, 1961 subject to fulfillment of prescribed conditions;

(b) about 90 charitable, educational and medical institutions were notified u/s 10(23C)(iv),(vi)&(via) of the Income-tax Act, 1961 during the year 1999-2000;

(c) the concerned organisations have to prefer their claim before the Director General of Income-tax (Exemptions), Calcutta in the prescribed forms enclosing supporting documentary evidence. Approvals are granted u/s 10(23C)(iv) of the Income-tax Act by the Central Government and u/s 10(23C)(vi) and (via) by Central Board of Direct Taxes.